RECEIVED UNITED STATES FORM D OMB APPROVAL URITIES AND EXCHANGE COMMISSION OMB Number: Washington, D.C. 20549 April 30,2008 Expires: Estimated average burden FORM D hours per response. 16.00 SEC USE ONLY NOTICE OF SALE OF SECURITIES RURSUANT TO REGULATION D, SECTION 4(6), AND/OR DATE RECEIVED UNIFORM LIMITED OFFERING EXEMPTION Name of Offering check if this is an amendment and name has changed, and indicate change.) Class A and Class B Limited Edablity Company Membership Interests Filing Under (Check box(es) that apply): Rule 504 Rule 505 Rule 506 Section 4(6) New Filing Amendment Type of Filing: A. BASIC IDENTIFICATION DATA Enter the information requested about the issuer Name of Issuer (check if this is an amendment and name has changed, and indicate change.) Rainier Income & Growth Fund III, LLC Telephone Number (Including Area Code) (Number and Street, City, State, Zip Code) Address of Executive Offices 214-234-8200 13760 Noel Road, Suite 800, Dallas, Texas 75240 Telephone Number (Including Area Code) (Number and Street, City, State, Zip Code) Address of Principal Business Operations (if different from Executive Offices) **Brief Description of Business** Real Estate Investment. Type of Business Organization limited partnership, already formed other (please specify): corporation limited partnership, to be formed business trust Month Year Actual Estimated Actual or Estimated Date of Incorporation or Organization: 0 6 0 9 Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State: CN for Canada; FN for other foreign jurisdiction)

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where To File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predictated on the filing of a federal notice.

A. BASIC IDENTIFICATION DATA Enter the information requested for the following: Each promoter of the issuer, if the issuer has been organized within the past five years; Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer. Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and Each general and managing partner of partnership issuers. ☐ Director Executive Officer General and/or Check Box(es) that Apply: Promoter Beneficial Owner Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) Promoter ☐ Beneficial Owner ☐ Executive Officer ☐ Director General and/or Check Box(es) that Apply: Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) Executive Officer General and/or Check Box(es) that Apply: Promoter Beneficial Owner Director Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) General and/or Check Box(es) that Apply: Promoter ☐ Beneficial Owner ☐ Executive Officer ☐ Director Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) Check Box(es) that Apply: Promoter General and/or Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) ☐ Beneficial Owner ☐ Executive Officer General and/or Director Check Box(es) that Apply: Promoter Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) Beneficial Owner Executive Officer General and/or Director Promoter Check Box(es) that Apply: Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) (Use blank sheet, or copy and use additional copies of this sheet, as necessary)

Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering? Yes No						B. IN	FORMATI	ON ABOU	r offeri	NG				
Answer also in Appendix, Column 2, if filing under ULOE. 2. What is the minimum investment that will be accepted from any individual? 3. Does the offering permit joint ownership of a single unit? 4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remneration for solicitation of purchasers inconnection with sales of ferring. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only. Full Name (Last name first, if individual) Cindrich, Eugene Business or Residence Address (Number and Street, City, State, Zip Code) 52 Sites Road, Suite 103, Salem, NH 03079 Name of Associated Broker or Dealer Commonwealth Financial Network States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States) All AK AZ AR CA CO CT DE DC EL CA HI DE CO CT AND CO CT DE CO CA CO CT DE CO CA CO CT DE CO CT DE CO CA CO CT DE CO CT	_				,			115 1 1		41.1	0			
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3. Does the offering permit joint ownership of a single unit? 4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer engistered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer commonwealth Financial Network States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States) All AK AZ AR CA CO CT DE DC FL GA HI ID States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States) All AK AZ AR CA CO CT DE DC FL GA HI ID WIN INE INV WRI NJ NNM INV NC IND OIL OK OR PA WIN INE INV WRI NJ NNM INV NC IND OIL OK OR PA WIN INE INV WRI NJ NNM INV NC IND OIL OK OR PA WIN INE INV WRI NJ NNM INV NC IND OIL OK OR PA WIN INC INDIVIDUAL WAS WAS WIN INDIVIDUAL WAS WWI WIY WRI WIY PR Business or Residence Address (Number and Street, City, State, Zip Code) 730 Ash Place, Anchorage, AK 99501 Name of Associated Broker or Dealer Pacific Income, LLC States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States) All States All Sta	2	What is:	the minim	ım investm									s 10,0	00.00
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commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only. Full Name (Last name first, if individual) Cindrich, Eugene Business or Residence Address (Number and Street, City, State, Zip Code) 52 Stiles Road, Sulte 103, Salem, NH 03079 Name of Associated Broker or Dealer Commonwealth Financial Network States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)	3.													
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					B. IN	NFORMATI	ON ABOU	T OFFERI	NG				
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2.	What is	the minim	um investm			Appendix,						s 10,0	00.00
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3.			permit joint									X	
4.	commiss If a perso or states	ion or simi on to be list , list the na	ilar remune: ted is an ass	ration for s sociated pe roker or de	olicitation rson or age aler. If me	of purchase nt of a brok ore than five	ers in conne er or deale e (5) persor	ection with r registered as to be list	sales of sec I with the S ed are asso	curities in the EC and/or	irectly, any he offering. with a state ons of such		
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C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1.	Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if the answer is "none" or "zero." If the transaction is an exchange offering, check this box and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.		
	Type of Security	Aggregate Offering Price	Amount Already Sold
	Debt	0.00	\$ 0.00
	Equity	0.00	\$ 0.00
	Common Preferred	·	Ψ
	Convertible Securities (including warrants)	0.00	s 0.00
	Partnership Interests		s 0.00
	Other (Specify Membership Interests)		
			\$ 6,989,500.00
	1000	3 44,444,444	\$_0,000,000.00
	Answer also in Appendix, Column 3, if filing under ULOE.		
2.	Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."		Aggregate
		Number Investors	Dollar Amount of Purchases
			\$ 7,259,500.00
	Accredited Investors		\$ 330,000.00
	Non-accredited Investors		
	Total (for filings under Rule 504 only)		\$
	Answer also in Appendix, Column 4, if filing under ULOE.		
3.	If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C — Question 1.		
		Type of	Dollar Amount
	Type of Offering	Security N/A	Sold
	Rule 505		\$
	Regulation A	N/A	\$
	Rule 504	N/A	\$
	Total		\$_0.00
4	a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the insurer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.		
	Transfer Agent's Fees		\$
	Printing and Engraving Costs		\$
	Legal Fees		\$ 60,000.00
	Accounting Fees		\$
	Engineering Fees	——·	s
	Sales Commissions (specify finders' fees separately)	_	\$ 3,600,000.00
	Other Expenses (identify) Due Diligence, Marketing, Organizational & Offering, Wholesale		\$ 2,065,000.00
	Total		\$ 5,725,000.00

	C. OFFERING PRICE, NUM	BER OF INVESTORS, EXPENSES AND USE OF	PROCEEDS	
	b. Enter the difference between the aggregate offer and total expenses furnished in response to Part C — proceeds to the issuer."		SS	\$
; .	Indicate below the amount of the adjusted gross pro- each of the purposes shown. If the amount for an check the box to the left of the estimate. The total of proceeds to the issuer set forth in response to Part	ny purpose is not known, furnish an estimate ar f the payments listed must equal the adjusted gro	ıd	
			Payments to Officers, Directors, & Affiliates	Payments to Others
	Salaries and fees		🔲 \$	\$
	Purchase of real estate		📋 \$	44,275,000.00
	Purchase, rental or leasing and installation of mac	chinery	🗀 \$	_ 🗆 \$
	Construction or leasing of plant buildings and fac	:ilities	🔲 \$	\$
	Acquisition of other businesses (including the val offering that may be used in exchange for the asset issuer pursuant to a merger)	ets or securities of another	□ c	
	Repayment of indebtedness		_	
	Working capital			
				_
	Other (specify):		- [_]	- U ³
			\$	_ []\$
	Column Totals		□ \$_0.00	[7] \$_44,275,000.0
	Total Payments Listed (column totals added)			4,275,000.00
		D. FEDERAL SIGNATURE		
ig	e issuer has duly caused this notice to be signed by the nature constitutes an undertaking by the issuer to fur information furnished by the issuer to any non-acc	rnish to the U.S. Securities and Exchange Comn	nission, upon writte	
SS	uer (Print or Type)	Signature	Date	
R	ainier Income & Growth Fund III, LLC	1/1/1/	September 12,	2007
√a	me of Signer (Print or Type)	Title of Signer (Print or Type)	•	
. 1	Kenneth Dunn	President of Rainier Income & Growth Fund	I III MM LLC, its M	lanaging Member

- ATTENTION -

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

	E. STATE SIGNATURE
1.	Is any party described in 17 CFR 230.262 presently subject to any of the disqualification Yes No provisions of such rule?
	See Appendix, Column 5, for state response.
2.	The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed a notice on Form D (17 CFR 239.500) at such times as required by state law.
3.	The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.
4.	The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.
	ter has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned thorized person.
Issuer (Print or Type) Signature Date
Rainier	Income & Growth Fund III, LLC ///// September 12, 2007

Title (Print or Type)

President of Rainier Income & Growth Fund III MM LLC, its Managing Member

Instruction:

Name (Print or Type)

J. Kenneth Dunn

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

APPENDIX

1	Intend to no accrece investo Sta (Part B-I	to sell on- dited ors in te	3 Type of security and aggregate offering price offered in state (Part C-Item 1)	a	Type of ir mount purc	4 evestor and hased in State :-Item 2)		5 Disqualif under S ULC (if yes, a explana waiver gi (Part E-I	State E attach tion of ranted)
State	Yes	No		Number of Accredited Investors	Amount	Number of Non- Accredited Investors	Amount	Yes	No
AL					1				
AK	Х		Membership Interests (\$120,000)	0	0	1	\$120,000		Х
AZ	X		Membership Interests (\$100,000)	1	\$100,000	0	0		х
AR									
CA	X		Membership Interests (\$575,000)	10	\$550,000	1	\$25,000		X
со	Х		Membership Interests (\$310,000)	8	\$310,000	0	0		Х
СТ	Х		Membership Interests (\$50,000)	1	\$50,000	0	0		х
DE									
DC									
FL	х		Membership Interests (\$325,000)	4	\$325,000	0	0		X
GA	Х		Membership Interests (\$290,000)	8	\$290,000	0	0		X
н	X		Membership Interests (\$165,000)	4	\$165,000	0	0		х
ID	х		Membership Interests (\$40,000)	1	\$40,000	0	0		X
IL	Х		Membership Interests (\$70,000)	1	\$70,000	0	0		x
IN									

					<u> </u>			
IA								
KS	X		Membership Interests (\$40,000)	1	\$40,000	0	0	Х
ΚY	<u> </u>							
LA	X		Membership Interests (\$75,000)	2	\$75,000	0	0	х
ME								
MD	Х	5 5 5 5 5 5	Membership Interests (\$225,000)	4	\$225,000	0	0	Х
МА	Х		Membership Interests (\$710,000)	14	\$710,000	0	0	 X
МІ	Х		Membership Interests (\$150,000)	1	\$125,000	1	\$25,000	 X
MN								1
мѕ								·
мо								
мт								
NE								
NV	Х		Membership Interests (\$83,000)	2	\$83,000	0	0	X
NH	X		Membership Interests (\$100,000)	1	\$100,000	0	0	х
NJ								
NM								
NY	Х		Membership Interests (\$50,000)	2	\$50,000	0	0	х
NC	X		Membership Interests (\$45,000)	2	\$45,000	0	0	х
ND								
ОН								

ок						,	
OR	Х	Membership Interests (\$615,000)	7	\$580,000	1	\$35,000	х
PA	х	Membership Interests (\$125,000)	2	\$125,000	0	0	X
RI							
sc							
SD							
TN							
тх	X	Membership Interests (\$425,000)	3	\$400,000	1	\$25,000	 X
UT	Х	Membership Interests (\$75,000)	1	\$75,000	0	0	 х
VΤ	Х	Membership Interests (\$100,000)	2	\$100,000	0	0	 X
VA	х	Membership Interests (\$2,526,500)	21	\$2,426,500	1	\$100,000	X
WA	Х	Membership Interests (\$150,000)	2	\$150,000	0	0	X
w	Х	Membership Interests (\$50,000)	1	\$50,000	0	0	X
WI							
WY							
PR							

#262330v16

END